

Message Text

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PAGE 01 STATE 186040

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ORIGIN XMB-04

INFO OCT-01 AF-06 ISO-00 EB-07 AID-05 CIAE-00 COME-00

FRB-03 INR-07 NSAE-00 USIA-06 TRSE-00 OPIC-03 SP-02

CIEP-01 OMB-01 /046 R

66607

DRAFTED BY: XMB:SPEARSON

APPROVED BY: EB/OCA/CM: EMCKEON

XMB:EBYOUNG

XMB: DOBEIM

AID:GMANSAVAGE (INFO)

AF/C: RSTRAND

EB/IFD/ODF: RASWART

----- 105573

R 062222Z AUG 75

FM SECSTATE WASHDC

TO AMEMBASSY KINSHASA

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E.O. 11652: N/A

TAGS: EFIN

SUBJECT: EXIMBANK FINANCIAL ASSISTANCE FOR ZAIRE

1. ON JULY 30 EXIMBANK MET WITH AMBASSADOR VANCE RE LATTER'S MOST RECENT DISCUSSIONS WITH GOZ AUTHORITIES. OUTCOME OF DISCUSSION WAS AGREEMENT TO SHOW GOOD FAITH IN PROGRESS TOWARD IMPLEMENTING EXIMBANK LINE OF CREDIT WITHOUT MOVING TOO RAPIDLY BEFORE GOZ MOVES TOWARD RESOLUTION OF ITS OVERALL FINANCIAL PROBLEMS BECOME CLEARER.

2. FOR INFO THOSE CONCERNED EXIM LINE OF CREDIT WOULD BE EXTENDED TO BANQUE DU ZAIRE IN AMOUNT DOLS 20 MILLION. WOULD COVER 80 PERCENT OF VALUE OF US EXPORTS IN AGGREGATE AMOUNT DOLS 25 MILLION. EXIMBANK LINE WOULD BE AVAILABLE TO SUPPORT THE PURCHASE OF EQUIPMENT, SPARE PARTS, SLECTED RAW MATERIALS,
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PAGE 02 STATE 186040

ETC. PRIMARILY TO MAKE POSSIBLE CONTINUED OPERATION OF EXISTING

PRINCIPAL INDUSTRIAL AND COMMERCIAL FACILITIES WHICH MAY BE THREATENED

BY LACK OF FOREIGN EXCHANGE. LINE NOT AVAILABLE FOR FOOD OR
FOR COMMODITIES WHICH DO NOT FIT ABOVE DEFINITION. END USERS
NOT RESTRICTED TO US INVESTMENTS IN ZAIRE. TERMS WOULD BE RELATED
TO MAJOR CATEGORIES OF PROCUREMENT ON LIST.

3. REQUEST EMBASSY APPROACH BISENGIMANA AND SEEK HIS ASSISTANCE
IN GOZ DEVELOPING LIST OF SPECIFIC CATEGORIES OF ITEMS TO BE
CONSIDERED FOR FINANCING UNDER EXIMBANK LINE OF CREDIT.
EXIM ALONE UNABLE DETERMINE NEEDS GOZ ECONOMY AND PREFERS GOVERNMENT
DETERMINE, WITHIN GUIDELINES PARA 2, TYPES OF ITEMS GOZ
CONSIDERS IN GREATEST NEED OF EXIMBANK FINANCING. WHEN LIST
OF CATEGORIES HAS BEEN AGREED, AND WHEN LINE OF CREDIT BECOMES
OPERATIVE, GOZ WOULD BE ABLE TO PURCHASE ITEMS ON LIST WITHOUT
PRIOR ITEM BY ITEM APPROVAL. ALTHOUGH PRIOR NOTIFICATION OF
EXIMBANK WILL BE A REQUIREMENT.

4. FOR INFO USAID MISSION, EXIMBANK INTENDS COORDINATE LIST
OF CATEGORIES ELIGIBLE FOR EXIMBANK FINANCING WITH USAID WASHINGTON.
IF AID LOAN APPROVED WILL AVOID DUPLICATION OF COVERAGE. KISSINGER

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